

## **The complaint**

Mr and Mrs A complain that Lloyds Bank PLC did not reimburse the funds they say they lost to a scam.

## **What happened**

Mr and Mrs A were looking for an investment and say they came across a company I'll refer to as 'H' online. They say H was advertising Forex trading and they agreed to sign up to the investment offering 5% returns per month with a minimum 12-month contract. They made an investment of £30,000 on 26 July 2018 via a company I'll refer to as 'P', who they say were acting as H's broker. Mr and Mrs A received 8 months of returns, totalling £12,000, but no more after that point. After some time, Mr and Mrs A felt they had been the victim of an authorised push payment ("APP") scam and raised a claim with Lloyds.

Lloyds issued a final response letter in September 2024 in which they explained they felt Mr and Mrs A had paid a genuine company that had failed, and this was simply a failed investment. So, they did not agree to reimburse them in the circumstances. Mr and Mrs A referred the complaint to our service and our Investigator looked into it. They explained that Mr and Mrs A's representatives had not provided any evidence linking the £30,000 payment made to P to the company of H. Because of this, there was nothing to show what Mr and Mrs A had actually invested in and what they understood the details of that investment to be.

Mr and Mrs A's representatives disagreed with the outcome. They provided some documents which they felt showed a link between P and H. They also set out that they feel Lloyds should have been aware of issues with P's account where Mr and Mrs A paid the funds to.

As an informal agreement could not be reached, the complaint has been passed to me for a final decision.

## **What I've decided – and why**

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

In order for me to determine if Lloyds has acted fairly or reasonably, I need to consider all of the evidence available to me. This can include testimony from consumers, but I will often also require other documents to evidence what is claimed. Mr and Mrs A have said they transferred the £30,000 to P on the understanding it was for an investment with H for Forex trading, however they have provided no additional evidence to support this.

I can see their representatives have provided general documents about H showing their fund projections, as well as letters sent to consumers and a court winding up order for H showing they had links to P. However, none of this evidences the £30,000 Mr and Mrs A paid to P was used for an investment with H. While I appreciate the transaction occurred almost seven years ago, I can see Mr and Mrs A have retained the receipt of funds from P when they transferred the funds. However, they have no documentation from H such as any

communications between the parties, the loan agreement or details of what they understood the investment to be.

With this in mind, it is difficult to agree Mr and Mrs A have been the victims of an APP scam which Lloyds need to reimburse them for. Even if I were to agree they had been the victims of a scam, I have no evidence to show what they understood the investment to be, so it is therefore difficult to assess whether an intervention from Lloyds when they made the £30,000 payment would reasonably have revealed a scam. As Mr and Mrs A have brought their case to our service via a professional representative, I would have expected them to provide reasonable evidence of their claims specific to their individual case, rather than general documents provided to other consumers.

I therefore cannot safely conclude Mr and Mrs A have been a victim of the scam in the way that has been described, and I do not think it is reasonable or fair to ask Lloyds to reimburse them in the circumstances.

### **My final decision**

I do not uphold Mr and Mrs A's complaint against Lloyds Bank PLC

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr A and Mrs A to accept or reject my decision before 12 June 2025.

Rebecca Norris  
**Ombudsman**